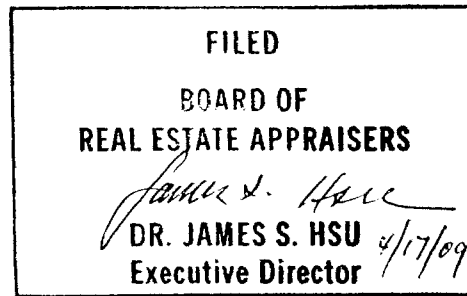


AM
GENERAL OF NEW JERSEY
Law
Street
5029
New Jersey 07101
Merchant
Attorney General
648-2894



STATE OF NEW JERSEY
DEPARTMENT OF LAW AND PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
NEW JERSEY STATE BOARD
OF REAL ESTATE APPRAISERS

CERTIFIED TRUE COPY

MATTER OF THE SUSPENSION :
CATION OF THE LICENSE OF :
:
DAVID PITA :
License #RA00386500 :
:
AGE IN REAL ESTATE :
ING IN THE STATE :
ERSEY :
:

CONSENT ORDER

COPY

This matter was opened to the New Jersey State Board of Real
Appraisers ("the Board") in connection with the Board's
of information regarding three appraisal reports
ed by respondent: the appraisal of 2175 Kennedy Boulevard,
City, NJ, with a date of valuation of December 14, 2004;
h Devine Street, Newark, NJ, with a date of valuation of

, 2005; and 113-115 South Munn Avenue, Newark, with a valuation of January 17, 2006.

Board has determined that in the performance of these respondent acted in violation of the Uniform Standards of Real Appraisal Practice, subjecting him to sanctions

to N.J.A.C. 13:40A-6.1 and N.J.S.A. 45:1-21(e) in the performance of the above-referenced appraisal assignments.

Specifically:

a) with respect to the appraisal of 2175 Kennedy Boulevard, comparable sale #1 was a garage, but is identified in the report as "retail/warehouse," and the photograph of comparable #1 that was used in respondent's appraisal report was actually a photograph of a neighboring property, rather than of comparable #1;

b) comparable sale #3 in the same report was sold as vacant, and in need of total rehabilitation, and was subsequently demolished. Therefore it was in effect a land sale, and an inappropriate comparable. Moreover the income section with respect to this comparable is therefore erroneous.

c) no adjustments were employed in the sales comparison approach, although comparable #3 was characterized as in "below average" condition, while the subject and other comparable sales were characterized as in "average" condition;

d) according to the assessor's office, comparable #1 is 5,000 square feet, as opposed to 3,000 square feet, as indicated

right to a hearing and the Board finding that the
order is sufficiently protective of the public, and for
the cause shown,

ON THIS 17th DAY OF April, 2009,

THE BOARD ORDERED AND AGREED THAT:

Respondent is hereby reprimanded for the violation of
NJAC 17:27-21(e).

Respondent shall pay restitution to consumer Marilyn
Bouer in the amount of \$1,750.00. Payment of the restitution
shall be made in three (3) monthly installments. The first
payment shall be due on April 1, 2009 in the amount of \$500.00;
the second payment shall be due on May 1, 2009 in the amount of
\$500.00; and the third payment shall be due June 1, 2009 in the
amount of \$750.00. Payments shall be in the form of a certified
check or money order made payable to Marilyn Bouer, forwarded to
James Hsu, Executive Director, 124 Halsey Street, P.O. Box 45032,
Newark, New Jersey 07101.

Respondent shall pay costs of investigation in the
amount of \$2,500.00. Payment of costs shall be made in twelve
monthly installments of \$208.33 per payment. The first
payment shall be due July 1, 2009, and subsequent payments shall
be due to be due by the first of each succeeding month until
all twelve payments are completed. Payments shall be made in the
form of a certified check or money order made payable to the
State of New Jersey, and shall be forwarded to James Hsu,

Director, at the address described in paragraph #2.

Failure to remit any payment as required by this Order
at in the filing of a Certificate of Debt.

Within six months following the entry of this Order,
it shall furnish the Board with proof of successful
of a 15-hour USPAP course. This course shall not be
to satisfy respondent's continuing education obligation
to N.J.A.C. 13:40A-5.3, -5.4.

NEW JERSEY STATE BOARD
OF REAL ESTATE APPRAISERS

Cheryle A. Randolph-Sharpe

By: _____
Cheryle Randolph-Sharpe
Board President

read and understood
of this consent
and hereby agree to
y:

[Signature]

Date
3/30/2009